

**UNITED STATES DISTRICT COURT  
SOUTHERN DISTRICT OF NEW YORK**

JERRY D. GOODWIN, Individually And On  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

ANADARKO PETROLEUM  
CORPORATION, JAMES T. HACKETT,  
ROBERT G. GWIN, and M. CATHY  
DOUGLAS

Defendants.

Civil Action No. 1:10 CIV 4905 (PGG)

ECF Case

(caption continued on subsequent page)

**MEMORANDUM OF LAW IN FURTHER SUPPORT OF THE  
MOTION OF THE PENSION TRUST FUND FOR OPERATING ENGINEERS AND  
EMPLOYEES' RETIREMENT SYSTEM OF THE GOVERNMENT OF THE VIRGIN  
ISLANDS FOR (1) APPOINTMENT AS LEAD PLAINTIFF; (2) APPROVAL OF LEAD  
PLAINTIFF'S SELECTION OF LEAD COUNSEL; AND (3) CONSOLIDATION OF  
ALL RELATED CASES**

SHIRLEY HARRIS, Individually And On  
Behalf of All Others Similarly Situated,

Plaintiff,

v.

ANADARKO PETROLEUM  
CORPORATION, JAMES T. HACKETT,  
ROBERT G. GWIN, and M. CATHY  
DOUGLAS,

Defendants.

Civil Action No. 1:10 CIV 5894 (UA)

The Pension Trust Fund for Operating Engineers (“Operating Engineers”) and the Employees’ Retirement System of the Government of the Virgin Islands (“Virgin Islands”), respectfully submit that they should be appointed Lead Plaintiff pursuant to Section 21D(a)(3)(B) of the Securities Exchange Act of 1934 (the “Exchange Act”), 15 U.S.C. § 78u-4(a)(3)(B), as amended by the Private Securities Litigation Reform Act of 1995 (the “PSLRA”). The motion of Operating Engineers and Virgin Islands now stands unopposed, as the only other movant who initially sought appointment as Lead Plaintiff has conceded that Operating Engineers and Virgin Islands are the presumptive Lead Plaintiff in this action.<sup>1</sup>

The PSLRA requires that the Court appoint the movant with the “largest financial interest” in the relief sought by the Class that otherwise satisfies the requirements of Rule 23 of the Federal Rules of Civil Procedure. 15 U.S.C. § 78u-4(a)(3)(B); *see also Glauser v. EVCI Career Colleges Holding Corp.*, 236 F.R.D. 184, 187 (S.D.N.Y. 2006). As detailed in their opening brief, Operating Engineers and Virgin Islands suffered losses of approximately \$1,151,594.16 on a first-in, first-out (“FIFO”) basis and \$1,124,239.25 on a last-in, first-out (“LIFO”) basis as a result of defendants’ misconduct. These losses are larger than the losses of the other movant by a wide margin. Furthermore, Operating Engineers and Virgin Islands satisfy the relevant requirements of Rule 23, and fully understand and are committed to fulfilling the duties and responsibilities of serving as Lead Plaintiff under the PSLRA. Indeed, Operating

---

<sup>1</sup> The only other movant in this action was the “Pension Funds Investors’ Group,” comprised of the International Union of Operating Engineers Pension Plan, Hallandale Beach Police Officers’ and Firefighters’ Personnel Retirement Fund, and Miramar Police Officers’ Retirement Plan and Trust Fund. The Pension Funds Investors’ Group, which claimed losses of approximately \$147,000, has submitted a response stating that Operating Engineers and Virgin Islands “should be appointed as Lead Plaintiff” based on their presumptive status as the “most adequate plaintiff.” *See* Response of Movant, the Pension Funds Investors’ Group, to Competing Motion for Appointment as Lead Plaintiff, at 2, Dkt. #14.

Engineers and Virgin Islands are sophisticated institutional investors experienced in conducting and supervising counsel in complex securities litigation, and are therefore the paradigmatic Lead Plaintiff envisioned by the PSLRA. *See Ferrari v. Impath, Inc.*, No. 03 Civ. 5667(DAB), 2004 WL 1637053, at \*3 (S.D.N.Y. July 20, 2004) (stating that institutional investors are the prototypical lead plaintiffs that Congress wanted to encourage to participate in litigation).

Accordingly, Operating Engineers and Virgin Islands respectfully submit that they are the “most adequate plaintiff” as defined by the PSLRA, and request that the Court appoint them as Lead Plaintiff, approve their selection of Bernstein Litowitz Berger & Grossmann LLP as Lead Counsel for the Class, and consolidate all related actions pursuant to Fed. R. Civ. P. 42(a).

Dated: September 10, 2010  
New York, New York

Respectfully submitted,

**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**

By: /s/ John C. Browne

John C. Browne

Gerald H. Silk

Avi Josefson

Laurence J. Hasson

1285 Avenue of the Americas

New York, NY 10019

Telephone: (212) 554 1400

Facsimile: (212) 554 1444

**BERNSTEIN LITOWITZ BERGER  
& GROSSMANN LLP**

Blair A. Nicholas

12481 High Bluff Drive, Suite 300

San Diego, CA 92130

Telephone: (858) 793-0070

Facsimile: (858) 793-0323

*Counsel for the Pension Trust Fund for  
Operating Engineers and the Employees’  
Retirement System of the Government of the  
Virgin Islands and Proposed Lead Counsel for  
the Class*